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FEB 18 2014

DIV. OF OIL, GAS & MINING

United States Department of the Interior

BUREAU OF LAND MANAGEMENT

Moab Field Office

82 East Dogwood

Moab, Utah 84532

<http://www.blm.gov/ut/st/en/fo/moab.html>



M103710088
Mike

In Reply Refer To:

3809

UTU-72499

(UTY012)

FEB 13 2014

CERTIFIED MAIL # 7012 2920 0001 9165 3729

RETURN RECEIPT REQUESTED

PLAN OF OPERATIONS AND FINANCIAL GUARANTEE APPROVAL

Lisbon Valley Mining Company LLC :

Attn: Lantz Indergard :

755 North Main Street, Suite B :

Moab, Utah 84532 :

Surface Management

On January 15, 2014, you notified the Bureau of Land Management (BLM) that Lisbon Valley Mining Company LLC would need to begin grubbing the area set aside for Dump A. Dump A was authorized in the Record of Decision for the Lisbon Valley Copper Project Environmental Impact Statement. The BLM understands that Dump A would be used as prescribed in the Record of Decision and the Mining Plan of Operations. The work on the Dump A area is approved to begin.

Financial Guarantee

The Utah Division of Oil, Gas and Mining and the BLM has reviewed Lisbon Valley Mining Company's financial guarantee and found that the current bond of \$6,076,888 is \$1,000,000 in excess of what is needed to reclaim the entire site. This is due to Lisbon Valley Mining's concurrent reclamation efforts at Dumps B and C, and the stockpiling and placement of clay and acid neutral materials in close proximity to the heap leach pad. Lisbon Valley Mining has not requested a bond release, so the financial surety will remain unchanged.

Appeal

If you do not agree and are adversely affected by this decision, you may request that the Utah BLM State Director review this decision. If you request a State Director Review, the request must be received in the Utah BLM State Office at 440 West 200 South, P.O. Box 45155, Salt Lake City, Utah 84145-0155, no later than 30 calendar days after you receive or have been

notified of this decision. The request for State Director Review must be filed in accordance with the provisions in 43 CFR 3809.805. This decision will remain in effect while the State Director Review is pending, unless a Stay is granted by the State Director. If you request a Stay, you have the burden of proof to demonstrate that a Stay should be granted.

If the State Director does not make a decision on your request for review of this decision within 21 days of receipt of the request, you should consider the request declined and you may appeal this decision to the Interior Board of Land Appeals (IBLA). You may contact the Utah BLM State Office to determine when BLM received the request for State Director Review. You have 30 days from the end of the 21 day period in which to file your Notice of Appeal with this office at Moab Field Office at 82 East Dogwood, Moab, Utah 84532, which we will forward to IBLA.

If you wish to bypass a State Director Review, this decision may be appealed directly to the IBLA in accordance with the regulations at 43 CFR 3809.801(a)(1). Your Notice of Appeal must be filed in this office at Moab Field Office at 82 East Dogwood, Moab, Utah, 84532, within 30 days from receipt of this decision. As the appellant you have the burden of showing that the decision appealed from is in error.

If you wish to file a petition pursuant to regulations 43 CFR 4.21 for a stay of the effectiveness of this decision during the time that your appeal is being reviewed by the IBLA, the petition for a stay must accompany your Notice Appeal. Copies of the Notice of Appeal and petition for stay must also be submitted to each party named in the decision and to the Office of the Solicitor at Federal Building Rm-6201, 125 South State Street, Salt Lake City, Utah 84138, at the same time the original documents are filed in this office. If you request a stay, you have the burden of proof to demonstrate that a stay should be granted based on the standards listed below.

Standards of Obtaining a Stay

Except as otherwise provided by law or other pertinent regulation, a petition for a stay of a decision pending appeal shall show sufficient justification based on the following standards:

1. The relative harm to the parties if the stay is granted or denied;
2. The likelihood of the appellant's success on the merits;
3. The likelihood of immediate and irreparable harm if the stay is not granted; and
4. Whether the public interest favors granting the stay.

If you have any questions concerning this matter please contact Rebecca Doolittle at (435) 259-2141.

Sincerely,

/s/ Beth Ransel

Beth Ransel
Field Manager

Enclosure

1 Form 1842-1, Information on Taking Appeals to the Interior Board of Land Appeals

cc: BLM Utah State Office, UT-923
DOGM, M/037/0088